

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 14, 1996

SUBJECT: **SB 2917 - HB 2653**

This bill, if enacted, will exempt from the sales and use tax the tangible personal property purchased or used by a contractor or subcontractor of the federal government to fulfill obligations for preparations necessary for Olympic events to be held on the Ocoee River. The provisions of the bill are retroactive to September 1, 1995.

The fiscal impact from enactment of this bill is estimated to be a decrease in state and local government sales tax revenues for fiscal years 1995-96 and 1996-97. The decrease in state and local government revenues cannot be determined but is estimated to be not significant for each of the affected fiscal years.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director